THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:) Chapter 11
W.R. GRACE & CO., <u>et al</u> .,) Case No. 01-01139 (JKF)
Debtors. FORTY-SEVENTH APPLICATION	(Jointly Administered) Obj. Deadline: March 20, 2007 NOF THE BLACKSTONE GROUP L.P.
FOR COMPENSATION AND REIMB	R. GRACE & CO. AND AFFILIATES FURSEMENT OF EXPENSES INCURRED 1, 2006 THROUGH NOVEMBER 30, 3006
Name of Applicant:	The Blackstone Group L.P.
Authorized to Provide Professional Services to:	Debtors
Date of Retention Order:	June 22, 2001, effective April 2, 2001
Period for which compensation and reimbursement is sought:	November 1, 2006 through November 30, 2006
Amount of Compensation sought as actual, reasonable and necessary:	Total (Holdback (@ 20%) \$175,000.00 (\$35,000.00)
Amount of Expense Reimbursement sought as actual, reasonable and necessary:	\$1,104.42
This is a <u>x</u> monthly	interim final application

Summary of Monthly Applications:

		Requ	ıested	Appi	roved
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
July 31, 2001	April 2, 2001 - June 30, 2001	\$519,166.66	\$7,663.95	\$519,166.66	\$7,261.45
August 24, 2001	July 2001	\$175,000.00	\$3,504.53	\$175,000.00	\$3,504.53
October 15, 2001	August 2001	\$175,000.00	\$16,124.84	\$175,000.00	\$5,795.17
November 20, 2001	September 2001	\$175,000.00	\$11,846.09	\$175,000.00	\$9,226.93
November 29, 2001	October 2001	\$175,000.00	\$5,042.39	\$175,000.00	\$4,084.55
January 30, 2002	November 2001	\$175,000.00	\$7,477.10	\$175,000.00	\$6,691.93
January 30, 2002	December 2001	\$175,000.00	\$2,133.92	\$175,000.00	\$2,112.92
March 15, 2002	January 2002	\$175,000.00	\$5,140.26	\$175,000.00	\$3,940.26
April 5, 2002	February 2002	\$175,000.00	\$1,719.69	\$175,000.00	\$1,414.02
May 2, 2002	March 2002	\$175,000.00	\$631.92	\$175,000.00	\$389.25
July 24, 2002	April 2002	\$175,000.00	\$2,736.03	\$175,000.00	\$2,703.36
August 15, 2002	May 2002	\$175,000.00	\$516.61	\$175,000.00	\$516.61
August 15, 2002	June 2002	\$175,000.00	\$733.20	\$175,000.00	\$733.20
November 13, 2002	July 2002	\$175,000.00	\$2,603.74	\$175,000.00	\$2,603.74
November 13, 2002	August 2002	\$175,000.00	\$3,547.21	\$175,000.00	\$3,547.21
November 13, 2002	September 2002	\$175,000.00	\$1,611.87	\$175,000.00	\$1,467.54
February 14, 2003	October 2002	\$175,000.00	\$1,848.24	\$175,000.00	\$1,848.24
February 14, 2003	November 2002	\$175,000.00	\$2,109.76	\$175,000.00	\$2,109.76
February 14, 2003	December 2002	\$175,000.00	\$1,570.49	\$175,000.00	\$1,579.49
	January 1, 2003 –		i		
March 17, 2004	December 31, 2003 – January 1, 2004 – June	\$525,000.00	\$10,063.83	\$525,000.00	\$10,026.06
August 17, 2004	30, 2004	\$525,000.00	\$2,833.02	\$525,000.00	\$2,833.02
November 15, 2004	July 1, 2004 – September 30, 2004	\$525,000.00	\$22,158.70	\$525,000.00	\$22,009.84

		7	. 1		
Date Filed	Desired Covered		ested		roved
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
November 24, 2004	October 2004	\$175,000.00	\$3,635.27	\$175,000.00	\$3,635.27
January 24, 2005	November 2004	\$175,000.00	\$4,369.47	\$175,000.00	\$4,369.47
January 24, 2005	December 2004	\$175,000.00	\$1,129.94	\$175,000.00	\$1,129.94
March 4, 2005	January 2005	\$175,000.00	\$2,347.64	\$175,000.00	\$2,347.64
May 19, 2005	February 2005	\$175,000.00	\$742.42	\$175,000.00	\$742.42
May 19, 2005	March 2005	\$175,000.00	\$1,106.33	\$175 <u>,0</u> 00.00	\$1,106.33
August 19, 2005	April 2005	\$100,000.00	\$3,082.08	\$100,000.00	\$3,082.08
August 19, 2005	May 2005	\$50,000.00	\$1,709.38	\$50,000.00	\$1,709.38
August 19, 2005	June 2005	\$50,000.00	\$2,917.10	\$50,000.00	\$2,917.10
May 8, 2006	July 2005	\$75,000.00	\$2,289.24	\$75,000.00	\$2,289.24
May 8, 2006	August 2005	\$50,000.00	\$2,304.36	\$50,000.00	\$2,304.36
May 8, 2006	September 2005	\$25,000.00	\$679.00	\$25,000,00	\$679.00
June 21, 2006	October 2005	\$100,000.00	\$786.97	\$80,000.00	786.97
June 21, 2006	November 2005	\$100,000.00	\$1,854.08	\$80,000.00	1,854.08
June 21, 2006	December 2005	\$100,000.00	\$488.35	\$80,000.00	\$488.35
July 25, 2006	January 2006	\$50,000.00	\$1,369.41	\$40,000.00	\$1,369.41
July 25, 2006	February 2006	\$100,000.00	\$560.94	\$80,000.00	\$560.94
July 25, 2006	March 2006	\$100,000.00	\$1,273.41	\$80,000.00	1,273.41
September 21, 2006	April 2006	\$75,000.00	\$208.81	\$60,000.00	\$208.81
September 21, 2006	May 2006	\$100,000.00	\$1,660.26	\$80,000.00	\$1,660.2 <u>6</u>
September 21, 2006	June 2006	\$125,000.00	\$2,155.45	\$100,000.00	\$2,155.45
September 22, 2006	July 2006	\$125,000.00	\$4,794.17	\$100,00.00	\$4,794. <u>17</u>
November 30, 2006	August 2006	\$75,000.00	\$1,665.99	\$60,000.00	\$1,665.99
November 30, 2006	September 2006	\$75,000.00	\$995.60	\$60,000.00	\$995.60

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		Requ	ested	App	roved
Date Filed	Period Covered	Fees	Expenses	Fees	Expenses
February 28, 2007	October 2006	\$100,000.00	\$704.00		
February 28, 2007	November 2006	\$175,000.00	\$1,104.42	<u></u>	

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF DELAWARE

In re:)	Chapter 11
W. R. GRACE & CO., et al., 1)	Case No. 01-1139 (JKF) Jointly Administered
Debtors.)	
	ŕ	Objection Deadline: March 20, 2007 at 4:00 p.m. Hearing Date: TBD only if necessary

FEE DETAIL FOR THE BLACKSTONE GROUP L.P.'S MONTHLY FEE APPLICATION FOR THE PERIOD FROM NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006

¹ The Debtors consist of the following 62 entities: W. R. Grace & Co. (f/k/a Grace Specialty Chemicals, Inc.), W. R. Grace & Co.-Conn., A-1 Bit & Tool Co., Inc., Alewife Boston Ltd., Alewife Land Corporation, Amicon, Inc., CB Biomedical, Inc. (f/k/a Circe Biomedical, Inc.), CCHP, Inc., Coalgrace, Inc., Coalgrace II, Inc., Creative Food 'N Fun Company, Darex Puerto Rico, Inc., Del Taco Restaurants, Inc., Dewey and Almy, LLC (f/k/a Dewey and Almy Company), Ecarg, Inc., Five Alewife Boston Ltd., G C Limited Partners I, Inc. (f/k/a Grace Cocoa Limited Partners I, Inc.), G C Management, Inc. (f/k/a Grace Cocoa Management, Inc.), GEC Management Corporation, GN Holdings, Inc., GPC Thomasville Corp., Gloucester New Communities Company, Inc., Grace A-B Inc., Grace A-B II Inc., Grace Chemical Company of Cuba, Grace Culinary Systems, Inc., Grace Drilling Company, Grace Energy Corporation, Grace Environmental, Inc., Grace Europe, Inc., Grace H-G Inc., Grace H-G II Inc., Grace Hotel Services Corporation, Grace International Holdings, Inc. (f/k/a Dearborn International Holdings, Inc.), Grace Offshore Company, Grace PAR Corporation, Grace Petroleum Libya Incorporated, Grace Tarpon Investors, Inc., Grace Ventures Corp., Grace Washington, Inc., W. R. Grace Capital Corporation, W. R. Grace Land Corporation, Gracoal, Inc., Gracoal II, Inc., Guanica-Caribe Land Development Corporation, Hanover Square Corporation, Homco International, Inc., Kootenai Development Company, L B Realty, Inc., Litigation Management, Inc. (f/k/a GHSC Holding, Inc., Grace JVH, Inc., Asbestos Management, Inc.), Monolith Enterprises, Incorporated, Monroe Street, Inc., MRA Holdings Corp. (f/k/a Nestor-BNA Holdings Corporation), MRA Intermedco, Inc. (f/k/a Nestor-BNA, Inc.), MRA Staffing Systems, Inc. (f/k/a British Nursing Association, Inc.), Remedium Group, Inc. (f/k/a Environmental Liability Management, Inc., E&C Liquidating Corp., Emerson & Cuming, Inc.), Southern Oil, Resin & Fiberglass, Inc., Water Street Corporation, Axial Basin Ranch Company, CC Partners (f/k/a Cross Country Staffing), Hayden-Gulch West Coal Company, H-G Coal Company.

The Blackstone Group®

February 28, 2007

Mr. Fred Festa Chairman, President and Chief Executive Officer W.R. Grace & Co. 7500 Grace Drive Columbia, Maryland 21044

Monthly advisory fee for the period of November 1, 2006 through November 30, 2006:

175,000.00

Less: 20% holdback pursuant to the Court's Administrative Order

(35,000.00)

Out-of-pocket expenses processed for the period through November 30, 2006: 1

Ground Transportation	\$ 591.98
Communications	72.18
Meals	137.03
Lodging	273.90
Research	29.33

1,104.42

Total Amount Due

\$ 141,104.42

Please wire transfer funds to:

JP Morgan Chase
One New York Plaza
New York, NY 10017
ABA# 021 000 021
Credit Account: The Blackstone Group L.P.
Account Receivable Dept. 14th Floor
Account # 066-287472

Invoice Number: 13900

The Blackstone Group® L.P.
345 Park Avenue
New York, NY 10154

212 583-5000

Expenses incurred, but not yet processed due to timing differences will be billed at a later date.

W.R. Grace & Co. Summary of Expenses Invoice No. 13900

	(GL Detail		Total
		Nov-06	I	Expenses
Ground Transportation - Car Service - Elite	\$	253.98	\$	253.98
Ground Transportation - Railroad		338.00		338.00
Communications - Teleconferencing		72.18		72.18
Employee Meals		137.03		137.03
Lodging		273.90		273.90
Publishing Services		29.33		29.33
Total Expenses	\$	1,104.42	\$	1,104.42
	Groun	d Transportation	\$	591.98
	Comn	nunications		72.18
	Meals			137.03
	Lodgi	ng		273.90
	Publis	bing Services		29.33
	Total 1	Expenses	<u> </u>	1,104.42

W.R. Grace & Co. Detail of Expenses Processed Through November 30, 2006 Invoice No. 13900

Ground Transportation - Car Service - Elite			
O'Connell (car home from Blackstone after working late)	09/27/06	80.58	
O'Connell (car home from Blackstone after working late)	10/25/06	86.70	
O'Connell (car home from Blackstone after working late)	10/26/06	86.70	
Subtotal - C	Ground Transportation - Car Service - Elite	s	253.98
Ground Transportation - Railroad			
O'Connell (travel agency fee for booking of roundtrip ticket dated 10/05/06)		40.00	
O'Connell (roundtrip to/from Baltimore, MD from/to New York, NY)	10/05/06 & 10/06/06	298.00	
Subtot	al - Ground Transportation - Railroad		338.00
Communications - Teleconferencing			
Zilly	09/25/06	33.06	
Zilly	09/29/06	8.21	
Zilly	10/13/06	9.10	
Zilly	10/13/06	2.36	
Zilly	10/17/06	19.45	
•	l - Communications - Teleconferencing	12112	72.18
			.2.25
Employee Meals			
Gellman (weeknight working dinner meal @ Blackstone while working late)	07/18/06	25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late)	08/02/06	25.00	
Istvan (weeknight working dinner meal @ Blackstone while working late)	10/12/06	25.00	
O'Connell (working meal @ Blackstone)	10/05/06	15.24	
O'Connell (meal @ hotel during stay in Columbia, MD)	10/06/06	15.59	
O'Connell (working meal during stay in Columbia, MD)	10/06/06	31.20	
	Subtotal - Employee Meals	_	137.03
Lodging			
O'Connell (1 day hotel stay in Columbia, MD)	10/05/06 & 10/06/06	273.90	
	Subtotal - Lodging		273.90
Publishing Services			
O'Connell	10/09/06 - 11/05/06	29.33	
	Subtotal - Publishing Services	47,33	29.33
	THE PROPERTY OF THE PARTY OF TH		4200
	Total Expenses		1,104.42

SUMMARY OF HOURS FOR PERIOD THE BLACKSTONE GROUP L.P.

Hours NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 Title Professional

72.7 127.4 Senior Managing Director Associate Jamie O'Connell Pamela Zilly

Analyst

Benjamin Istvan

75.6

275.7

Total

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD JOVEMBER 1, 2005 THEOLIGH NOVEMBER 30, 2005

NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006	Hours Category Explanation	0.5 Business Analysis Call with C. Schult of Grace regarding Project Gemini	0.8 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Call with C. Schult of Grace regarding Project Gemini	1.0 Business Analysis Review materials and correspondence on Project Xena	1.0 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Call with C, Schult of Grace regarding Project Gemini	0.5 Business Analysis Correspondence with C. Schult of Grace regarding Project Gemini	0.5 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Correspondence with C. Schult of Grace regarding Project Gemini	0.8 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	1.0 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.5 Business Analysis Call with C. Schult of Grace regarding Project Gemini	0.3 Business Analysis Review correspondence regarding business update	0.3 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Call with C. Schult of Grace and J. O'Connell regarding Project Gemini	0.5 Business Analysis Calls and correspondence to potential buyers regarding Project Gemini	0.3 Business Analysis Call with C. Schult of Grace and B. Jstvan regarding Project Gemini	8.0 Business Analysis Attend corporate operating plan review session in Columbia, MD	6.5 Business Analysis Attend Grace Operating Plan meetings	0.5 Business Analysis Meeting with P. Zilly re: presentation materials	0.3 Business Analysis Correspondence to C. Schult regarding information request	0.3 Business Analysis Review correspondence from C. Schult regarding Project Gemini update	0.3 Business Analysis Review correspondence relating to Project Gemini	0.5 Business Analysis Review update of Project Gemini bidding	0.3 Business Analysis Review correspondence from C. Schult regarding Project Gemini update	
	Hours	0.5	0.8	0.3	1.0	0.1	0.3	0.5	0.5	0.3	0.8	1.0	0.3		0.3				0.3		6.5	0.5	0.3	0.3	0.3	0.5	0.3	74.7
	Date	11/01/06	11/01/06	11/01/06	11/01/06	11/02/06	11/02/06	11/02/06	11/03/06	11/06/06	11/06/06	11/02/06	11/09/06	11/10/06	11/13/06	11/14/06	11/14/06	11/14/06	11/14/06	11/16/06	11/16/06	11/22/06	11/22/06	11/30/06	11/30/06	11/30/06	11/30/06	
	Professional	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Benjamin Istvan	Benjamin Isrvan	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Benjamin Istvan	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006

NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006	Hours Category Explanation	0.3 Committee Correspondence with B. Sarikas regarding committee request	0.3 Committee Call with M. Narducci of Grace regarding committee request	0.3 Committee Manage committee request	0.5 Committee Correspondence to financial advisors regarding Project Gemini	0.3 Committee Correspondence with J. Sinclair of Tersigni regarding information request	Committee	Committee	Committee	0.3 Committee Correspondence with Capstone regarding committee request	0.3 Committee Correspondence with financial advisors regarding third quarter review call	Committee	Committee	Committee	Committee	0.8 Committee Earnings call with management and financial advisors to Committees	Committee	7.80						
	Hours	0.3	0.3	0.3	0.5	0.3	0.3	0.3	0.3	0.3	0.3	9.0	8.0	0.3	0.3	0.8	0.5	0.3	0.3	0.3	0.5	0.3	0.3	8.7
	Date	11/01/06	11/03/06	11/07/06	11/08/06	11/08/06	11/09/06	11/10/06	11/13/06	11/13/06	11/13/06	11/14/06	11/14/06	11/14/06	11/14/06	11/14/06	11/15/06	11/15/06	11/17/06	11/28/06	11/29/06	11/29/06	11/30/06	
	Professional	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Benjamin Istvan	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Pamela Zilly	Jamie O'Connell	Jamie O'Connell	Jamie O'Connell	Benjamin Istvan	Jamie O'Connell	Jamie O'Connell	Benjamin Istvan	

NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 HOURLY DETAIL FOR THE PERIOD THE BLACKSTONE GROUP L.P.

0.4

Employee Benefits/Pension Employee Benefits/Pension

11/09/06

Pamela Zilly Pamela Zilly

Professional

Review pension plan alternative materials Call with B. McGowan re: pension plan afternative schedules

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THE BLACKSTONE GROUP L.P.	HOURLY DETAIL FOR THE PERIOD NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
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Comparable debt financing analysis Financing 11/14/06 Benjamin Istvan

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THE BLACKSTONE GROUP L.P.	HOURLY DETAIL FOR THE PERIOD	IOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
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Participate telephonically in the November 20, 2006 court hearing Hearings 11/20/06 Jamie O'Connell

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD	
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Professionat Jamie O'Connell Jamie O'Connell Pameia Zilly	Date 11/15/06 11/16/06 11/16/06	Hours 3.5 6.5 6.5	NOVEMBER 1, 2006 Category Non-Working Travel Time Non-Working Travel Time Non-Working Travel Time	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006 Sategory Explanation Travel from New York to Columbia, MD Travel from Columbia, MD to New York Travel from Columbia, MD to New York Travel from Columbia, MD to New York Travel from Columbia, MD to New York
		16.5		

THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006

Hours 0.5 0.5 0.6 0.6 0.6 0.6 0.6 0.7 0.8 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3 0.3	MBER 1, 2006 THROUGH NOVEMBER 30, 2006	Category Explanation	Plan and Disclosure Statement Status meeting with J. O'Connell	and Disclosure Statement	Plan and Disclosure Statement Review of financial analysis	Plan and Disclosure Statement Review financial analysis		and Disclosure Statement		and Disclosure Statement	Plan and Disclosure Statement Update with B. Istvan regarding financial analysis	and Disclosure Statement	rian and Disclosure Statement Call With Management Counset re: POK and motions pending Plan and Disclosure Statement Paristat Francial manipulations Plan and Disclosure Statement Desirate Francial management Paristat Francial management Pari	and Disclosure Statement	Plan and Disclosure Statement Call with R. Tarola, E. Filon, T. Freedman, L. Esayian re: insurance issues	Plan and Disclosure Statement Review of financial analysis with J. O'Connell																								
		Hours																																						12

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD WEMBER 1, 2006 THROUGH NOVEMBER 30, 2006

			NOVEMBER 1, 2006	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
Professional	Date	Hours	Category	Explanation
Jamie O'Connell	90/60/11	0.3	Plan and Disclosure Statement	Correspondence with R. Lapidario of Grace regarding financial analysis
Jamie O'Connell	11/09/06	0.3	Plan and Disclosure Statement	Additional correspondence with R. Lapidario of Grace regarding financial analysis
Jamie O'Connell	11/09/06	0.1	Plan and Disclosure Statement	Review of financial analysis with B. Istvan
Jamie O'Connell	11/09/06	0.3	Plan and Disclosure Statement	Correspondence to P. Zilly regarding analysis
Pamela Zilly	11/09/06	8.0	Plan and Disclosure Statement	Review summaries of comparable asbestos plans of reorganization
Pamela Zilly	11/09/06	1.0	Plan and Disclosure Statement	Review analysis of current environmental claims
Benjamin Istvan	11/10/06	1.0	Plan and Disclosure Statement	Call with P. Zilly, J. O'Connell and Grace management regarding financial analyses
Benjamin Istvan	11/10/06	0.5	Plan and Disclosure Statement	Financial analysis meeting with J. O'Connell
Jamie O'Connell	11/10/06	0.5	Plan and Disclosure Statement	Review scenarios
Jamie O'Connell	11/10/06	1.0	Plan and Disclosure Statement	Call with P. Zilly, B. Istvan and Grace management regarding financial analyses
Jamie O'Connell	11/10/06	9.5	Plan and Disclosure Statement	Financial analysis meeting with B. Istvan
Jamie O'Connell	11/10/06	0.3	Plan and Disclosure Statement	Call with E. Filon of Grace regarding scenarios
Jamie O'Connell	11/10/06	9.5	Plan and Disclosure Statement	Discussion with P. Zilly re: francial analysis
Pamela Zilly	11/10/06	1.0	Plan and Disclosure Statement	Review of various financial analysis scenarios
Pamela Zilly	11/10/06	1.0	Plan and Disclosure Statement	Call with J. O'Connell, B. Istvan and management re: financial analyses
Pamela Zilly	11/10/06	0.5	Plan and Disclosure Statement	Discussion with J. O'Connell re: financial analysis
Jamie O'Connell	11/12/06	2.0	Plan and Disclosure Statement	Revise/update financial model to evaluate scenarios
Jamie O'Connell	11/12/06	0.3	Plan and Disclosure Statement	Correspondence to P. Zilly and B. Istvan regarding scenarios
Jamie O'Connell	11/12/06	0.5	Plan and Disclosure Statement	Correspondence to B. Tarola, E. Filon and D. Nakashige of Grace regarding scenarios
Pamela Zilly	11/12/06	1.3	Plan and Disclosure Statement	Review of various financial analysis scenarios
Benjamin Istvan	11/13/06	0.3	Plan and Disclosure Statement	Review financial analysis with J. O'Connell
Benjamin Istvan	11/13/06	0.3	Plan and Disclosure Statement	Call with E. Filon and D. Nakashire of Grace regarding financial analysis
Benjamin Istvan	11/13/06	8.0	Plan and Disclosure Statement	Call reparding financial analysis
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Review financial analysis with B Isrvan
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Call with E. Filon and D. Nakashine of Grace regarding financial scenarios
Jamie O'Connell	11/13/06	0.8	Plan and Disclosure Statement	Call regarding financial scenarios
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Additional call with E. Filon and D. Nakashire of Grace regarding financial analysis
Jamie O'Connell	11/13/06	0.3	Plan and Disclosure Statement	Meeting with P. Zilly to discuss financial analysis
Pamela Zilly	11/13/06	8.0	Plan and Disclosure Statement	Call with E. Filon, financial institution re: financing scenarios
Pamela Zilly	11/13/06	0.7	Plan and Disclosure Statement	Read Debtors' Memorandum re: Questionnaire Approval Process
Pamela Zilly	11/13/06	9.0	Plan and Disclosure Statement	Review financial institution analysis
Pamela Zilly	11/13/06	0.3	Plan and Disclosure Statement	Additional call with E. Filon and D. Nakashige re: financial analysis
Pamela Zilly	11/13/06	0.3	Plan and Disclosure Statement	Meeting with J. O'Connell re: financial analysis
Benjamin Istvan	11/14/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Jamie O'Connell	11/14/06	0.5	Plan and Disclosure Statement	Call with management, counsel re: POR and motions pending
Pamela Zilly	11/14/06	8.0	Plan and Disclosure Statement	Review revised financial institution analysis
Pamela Zitly	11/14/06	0.5	Plan and Disclosure Statement	Call with management and counsel re: Court hearings and motions
Pamela Zilly	11/14/06	0.5	Plan and Disclosure Statement	Call with F. Festa
Pamela Zilly	11/14/06	1.0	Plan and Disclosure Statement	Review Debtors' Motions to Compel re: PI Questionnaires, ACC Motion to Compel Document Production
Jamie O'Connell	11/15/06	0.3	Plan and Disclosure Statement	Call with E. Filon of Grace regarding scenarios
Pamela Zilly	11/16/06	3.5	Plan and Disclosure Statement	Travel to Columbia; review final Lloyds Settlement Agreement
Pamela Zilly	11/16/06	1.0	Plan and Disclosure Statement	Meetings with E. Filon, M. Shelnitz, R. Tarola re: financial analysis
Benjamin Istvan	11/17/06	1.3	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and J. O'Connell regarding financial analysis
Jamie O'Connell	11/11/06	1.3	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and B. Istvan regarding scenarios
Pamela Zilly	11/17/06	0.7	Plan and Disclosure Statement	Review motions re: Prudential Insurance Claims
Pamela Zilly	11/17/06	1.3	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige to discuss financial analysis scenarios
Benjamin Isrvan	11/19/06	0.3	Plan and Disclosure Statement	Correspondence to J. O'Connell regarding financial analysis

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006

Annie Occopiel 11/1996 13 Plun and Disciouses Statement Reviet/Oppule faminal model of Control (1998) 13 Plun and Disciouses Statement Review or Food Remain and Page (Control (1994) Annie O'Control (1770) 13 Plun and Disciouses Statement All Admission of Control (1994) All Admissi	Professional	Date	Hours	Category	alegory Explanation Explanation
11/19/06 1.8 Plan and Disclosure Statement 11/20/06 1.2 Plan and Disclosure Statement 11/20/06 1.3 Plan and Disclosure Statement 11/20/06 1.3 Plan and Disclosure Statement 11/21/06 1.3 Plan and Disclosure Statement 11/21/06 0.5 Plan and Disclosure Statement 11/22/06 0.3 Plan and Disclosure Statement 11/22/06 0.5 Plan and Disclosur	onnell	11/19/06	03	Plan and Disclosure Systemate	Correction desire to D. Johnny recognition communications
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11/21/06	onnell	11/20/06	1.5		Revise/update financial model
1/21/06	stvan	11/21/06	2.3		Meeting with J. O'Connell regarding scenario analysis presentation
11/21/06	stvan	11/21/06	0.5		Multiple calls with D. Nakashige regarding scenario analysis presentation
11/21/06	Istvan	11/21/06	3.3		Preparing materials for scenario analysis presentation
11/21/06	onnell	11/21/06	0.5		Call with management, counsel re: POR and motions pending
11/21/06	nnell	11/21/06	2.3		Meeting with B. Istvan regarding scenario analysis presontation
11/22/06	lly	11/21/06	0.5		Call with management and counsel re: Court hearings and motions
11/22/06 0.8 Plan and Disclosure Statement 11/22/06 0.3 Plan and Disclosure Statement 11/22/06 0.9 Plan and Disclosure Statement 11/22/06 2.0 Plan and Disclosure Statement 11/22/06 0.5 Plan and Disclosure Statement 11/22/06 0.5 Plan and Disclosure Statement 11/22/06 0.3 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/27/06 0.3 Plan and Disclosure Statement 11/27/06 0.48 Plan and Disclosure Statement 11/27/06 0.8 Plan and Disclosure Statement 11/27/06 0.3 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement	onnell	11/22/06	5.0		Correspondence to E. Filon and D. Nakashige of Grace
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11/22/06 1.0 Plan and Disclosure Statement 11/22/06 0.5 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 2.3 Plan and Disclosure Statement 11/27/06 2.0 Plan and Disclosure Statement 11/27/06 2.0 Plan and Disclosure Statement 11/27/06 3.3 Plan and Disclosure Statement 11/27/06 0.8 Plan and Disclosure Statement 11/27/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement	lly	11/22/06	2.0		Review presentation materials
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11/26/06 0.3 Plan and Disclosure Statement 11/26/06 4.8 Plan and Disclosure Statement 11/26/06 0.3 Plan and Disclosure Statement 11/26/06 2.3 Plan and Disclosure Statement 11/27/06 2.0 Plan and Disclosure Statement 11/27/06 0.8 Plan and Disclosure Statement 11/27/06 0.3 Plan and Disclosure Statement 11/27/06 0.3 Plan and Disclosure Statement 11/27/06 0.3 Plan and Disclosure Statement 11/27/06 0.8 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement	÷	11/22/06	9.0		Call with E. Filon and D. Nakashige re: financial analysis
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11/27/06 1.0 Plan and Disclosure Statement 11/27/06 3.2 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.3 Plan and Disclosure Statement 11/28/06 4.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.3 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement	nnel	11/27/06	8.0		Call with E. Filon and D. Nakashige regarding financial analysis
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11/27/06 3.2 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 4.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement	À	11/27/06	0.8		Call with E. Filon and D. Nakashige
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11/28/06 0.5 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.3 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement	Istvan	11/28/06	4.5	Plan and Disclosure Statement	Update to scenario analysis
11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.3 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement	onnell	11/28/06	0.5	Plan and Disclosure Statement	Call with E. Filon of Grace regarding financial anlaysis
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11/28/06 0.5 Plan and Disclosure Statement 11/28/06 0.3 Plan and Disclosure Statement 11/28/06 1.2 Plan and Disclosure Statement 11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement	nnell	11/28/06	0.5		Call with B. Filon, D. Nakashige, P. Zilly and B. Istvan regarding analyses
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11/28/06 1.0 Plan and Disclosure Statement 11/28/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement	<u>~</u>	11/28/06	1.2	Plan and Disclosure Statement	Review financial analysis
11/28/06 0.5 Plan and Disclosure Statement 11/29/06 0.5 Plan and Disclosure Statement	<u>\</u>	11/28/06	1.0	Plan and Disclosure Statement	Call with E. Filon, R. Tarola, M. Shelnitz, F. Festa
11/29/06 0.5 Plan and Disclosure Statement	<u>~</u>	11/28/06	0.5	Plan and Disclosure Statement	Follow-up call with E. Filon
	stvan	11/29/06	0.5	Plan and Disclosure Statement	Review analysis with J O'Connell

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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD

			NOVEMBER 1, 200	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
Professional	Date	Hours	Category	Explanation
Benjamin Istvan	11/29/06	3.5	Plan and Disclosure Statement	Revise scenario analysis
Jamie O'Connell	11/29/06	0.5	Plan and Disclosure Statement	Review financial analysis with B. Istvan
Pamela Zilly	11/29/06	0.5	Plan and Disclosure Statement	Call with E. Leibenstein
Pamela Zilly	11/29/06	2.3	Plan and Disclosure Statement	Review revised financial analysis and presentation
Benjamin Istvan	90/06/11	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashire, P. Zijiv and J. O'Connell recarding financial analyses
Benjamin Istvan	11/30/06	1.0	Plan and Disclosure Statement	Call with B. Tarola, E. Filon, D. Nakashijee, P. Zilly and J. O'Connell recarding financial analyses
Benjamin Istvan	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with J. O'Connell
Jamie O'Connell	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with P. Zilly
Jamie O'Connell	11/30/06	0.5	Plan and Disclosure Statement	Call with E. Filon, D. Nakashige, P. Zilly and B. Istvan regardine financial analyses
Jamie O'Connell	11/30/06	1.0	Plan and Disclosure Statement	Call with B. Tarofa. E. Filon. D. Nakashire. P. Zilly and B. Isrvan researching financial analyses
Jamie O'Connell	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with B. Istvan
Pamela Zilly	11/30/06	1.0	Plan and Disclosure Statement	Prepare for management call
Pamela Zilly	11/30/06	0.5	Plan and Disclosure Statement	Pre-call with E. Filon and D. Nakashine
Pamela Zilly	11/30/06	1.0	Plan and Disclosure Statement	Call with R. Tarola, E. Filon, D. Nakashire
Pamela Zilly	11/30/06	0.3	Plan and Disclosure Statement	Status meeting with J. O' Connell
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THE BLACKSTONE GROUP L.P. HOURLY DETAIL FOR THE PERIOD

Professional	ctor.	Дуна	NOVEMBER 1,	NOVEMBER 1, 2006 THROUGH NOVEMBER 30, 2006
r i Oressiona	חשונ	nours	Category	Explanation
Benjamin Istvan	11/01/06	4.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/02/06	2.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/03/06	1.5	Valuation	Comparable company financial analysis
Benjamin Istvan	11/04/06	0.9	Valuation	Comparable company financial analysis
Benjamin Istvan	11/05/06	10.0	Valuation	Comparable company financial analysis
Benjamin Istvan	11/06/06	0.1	Valuation	Conference call to review financial model
Benjamin Isrvan	11/06/06	2.0	Valuation	Review of comparable company financial analysis
Benjamin Istvan	11/09/06	0.5	Valuation	Review of comparable company analysis with J. O'Connell
Jamie O'Connell	11/09/06	0.5	Valuation	Review of comparable company analysis with B. Isrvan
Benjamin Istvan	11/10/06	1.0	Valuation	Update to peer financial summary
Pamela Zilly	11/10/06	1.2	Valuation	Review valuation analysis
Pamela Zilly	11/14/06	9.0	Valuation	Review analysis of comparable companies
Benjamin Istvan	11/20/06	4.5	Valuation	WACC and NOL valuation analysis
		35.8		